

Message Text

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43

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 COME-00 TRSE-00 GSA-02 INT-08

CIAE-00 INR-10 NSAE-00 RSC-01 OPIC-12 AID-20 CIEP-02

DRC-01 /084 W

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R 191433Z JUN 74

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 955

C O N F I D E N T I A L PANAMA 3493

EO 11652: GDS

TAGS: EMIN, PN

SUBJ: COPPER IN PANAMA

REF: PANAMA 4953 OF SEPT. 12, 1973

1. IN THE COURSE OF AN INFORMAL TALK, PRESIDENT LAKAS TOLD ME THAT GOVERNMENT OF PANAMA HAS NOW RECEIVED REPORT ON EXPLORATION CARRIED OUT BY CANADIAN JAVELIN COMPANY IN ORTHERN CHIRIQUI. RESULTS INDICATE ESTIMATED COPPER RESERVE EXCEEDING EXPECTATIONS. REPORT SUGGESTS OUTPUT COULD BE 100,000 TONS OF ORE PER DAY FOR 200 YEARS. SURVEY ALSO INDICATES PRESENCE OF CONSIDERABLE QUANTITIES OF GOLD AND OTHER MINERALS.

2. PRESIDENT SAID HE AND COLLEAGUES WERE AWARE OF REPUTATION OF JAVELIN'S JOHN DOYLE IN OTHER COUNTRIES. BUT HE SAID DOYLE HAD BEEN FAIR AND HONEST IN DEALINGS WITH PANAMA. WHILE JAVELIN'S CONTRACT ONLY FOR EXPLORATION, HE DID NOT RULE OUT COMPANY'S PLAYING ROLE IN FURTHER DEVELOPMENT OF COPPER DEPOSIT. HE DID INDICATE OTHER COMPANIES (HE MENTIONED ANACONDA) WERE TRYING HARD TO GET DEVELOPMENT RIGHTS.

3. PRESIDENT SAID PANAMA HOPED PRODUCTION OF COPPER ORE COULD BEGIN WITHIN A YEAR AND A HALF (WHICH SEEMS OPTIMISTIC) AND WAS THINKING OF BUILDING ITS OWN
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REFINERY FOR PROCESSING ORE.

4. WE WILL BE FOLLOWING UP THIS REPORT. IF TRUE, IT
WILL MEAN EARLY DEVELOPMENT OF MAJOR NATURAL RESOURCE,
VASTLY INCREASED FOREIGN EXCHANGE EARNINGS AND EXPANDED
EMPLOYMENT IN GENERALLY DEPRESSED AREA OF PANAMA.
JORDEN

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NNN

Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: WorrelSW
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